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19479-B  
JUN 4 1995 1 11 PM

INTERSTATE COMMERCE COMMISSION  
OFFICE OF COUNSEL  
URBAN A. LESTER

June 28, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of an Assignment, Assumption Consent and Release, dated as of June 16, 1995, a secondary document as defined in the Commission's Rules for Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Memorandum of Lease and Sublease duly filed with the Commission under Recordation Number 19479.

The names and addresses of the parties to the enclosed document are:

Assignor: Exchange Properties/Boxcar Trust  
530 Walnut Street, 5th Floor  
Philadelphia, Pennsylvania 19106

Assignee: FGMR, Inc.  
1650 King Street, Suite 401  
Alexandria, Virginia 22314

A description of the railroad equipment covered by the enclosed document is set forth in the Memoranda previously filed herein.

RECEIVED  
OFFICE OF THE  
SECRETARY  
JUN 29 1 07 PM '95  
LICENSING BRANCH

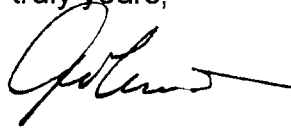
*Counterparts -*

Mr. Vernon A. Williams  
June 28, 1995  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg  
Enclosures



Interstate Commerce Commission  
Washington, D.C. 20423-0001

6/29/95

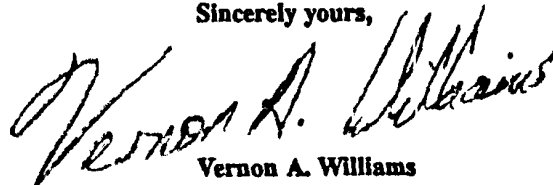
Office Of The Secretary

Robert W. Alvord  
Alvord And Alvord  
510 Sixteenth Street, N.W., Ste. 200  
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/29/95 at 1:10PM, and assigned recordation number(s). 19479-B.

Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

(0100673024)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature 

19429-B  
RECORDATION NO.

JUN 4 1995

WITNESSES

EXECUTED IN 4 COUNTERPARTS  
OF WHICH THIS IS NO. 1

**ASSIGNMENT, ASSUMPTION  
CONSENT and RELEASE**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is entered into as of June 16, 1995, by and between EXCHANGE PROPERTIES/BOXCAR TRUST DATED NOVEMBER 30, 1994, a Pennsylvania trust ("Assignor"), acting on behalf of Exchange Properties Corporation, a Washington corporation ("Trustor"), and by and through CoreStates Bank, N.A., trustee ("Trustee"), and FGMR, Inc., a Delaware Corporation ("Assignee").

**W I T N E S S :**

WHEREAS, Assignor has entered into that certain Lease of Railroad Equipment, dated as of February 1, 1995 (the "Lease"), between CSX Transportation, Inc. ("CSXT"), as lessor, and Assignor, as lessee, providing for the lease of one thousand (1,000) Units (as defined and described therein), upon the terms and conditions set forth in the Lease;

WHEREAS, Assignor has entered into that certain Rail Car Reconstruction Agreement, dated as of February 2, 1995 (the "Reconstruction Agreement"), between Assignor and Raceland Car Corporation (the "Builder") pursuant to which the Builder has completed the reconstruction of the Units;

WHEREAS, Assignor has entered into that certain Sublease of Railroad Equipment, dated as of February 3, 1995 (the "Sublease"), between Assignor, as sublessor, and CSXT, as sublessee, providing for the sublease of one thousand (1,000) Units (as defined and described therein), upon the terms and conditions set forth in the Sublease;

WHEREAS, pursuant to and in accordance with the terms of that certain Exchange Agreement, dated as of November 30, 1994, among the Trustor, the Assignor and the Assignee, Assignor desires to assign to Assignee all of Assignor's rights, duties, title and interest under, in and to the Lease, the Reconstruction Agreement and the Sublease; and

WHEREAS, Assignee desires to assume and accept all of Assignor's rights, duties, title and interest under, in and to the Lease, the Reconstruction Agreement and the Sublease.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, Assignor and Assignee, intending to be legally bound, do hereby agree as follows:

1. Assignment. Assignor hereby assigns to Assignee all and each and every one of Assignor's rights, duties, title and interest under, in and to the Lease, the Reconstruction Agreement and the Sublease.

2. Assumption. Assignor hereby assumes and accepts all and each and every one of Assignor's rights, duties, title and interest under, in and to the Lease, the Reconstruction Agreement and the Sublease.

3. Release of Liability. Conditioned on the performance by the parties of the provisions of this Agreement, and except as otherwise provided herein, as of the date of this Agreement the Assignee hereby fully and unconditionally releases, exonerates and discharges the Assignor from the Assignor's obligations and liabilities arising from or connected with the Lease and the Sublease; and this Agreement shall fully and finally settle all known and unknown demands, charges, claims and accounts, including claims regarding construction of or other defects in the Units, that Assignee now has or may have in the future against Assignor in connection with the Units, the Lease and the Sublease.

4. Recording. Promptly after the date of this Agreement, Assignee will cause a fully executed counterpart hereof to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. §11303.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

6. Entire Agreement; Amendment. This Agreement constitutes the entire understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, understandings and representations regarding such subject matter. This Agreement may be amended only in a writing signed on behalf of the party against whom enforcement of any such amendment is sought.

7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

8. Severability. Any provision of this Agreement which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9. Paragraph Headings. The headings appearing at the commencement of certain paragraphs or subparagraphs herein are for convenience only, and the content or body of the paragraphs or subparagraphs thereunder shall control. The numbering system is also included for convenience only.

10. Notices. Any demand, notice or other communication required or permitted hereunder shall be in writing and shall be delivered personally, by telecopy, by certified mail with return receipt requested and postage prepaid, or by any nationally recognized overnight courier service, addressed as follows:

If to Assignor:

Exchange Properties/Boxcar Trust  
Dated November 30, 1994  
CoreStates Bank, N.A.  
Corporate Trust Administration  
Department  
FC 1-9-5-43  
530 Walnut Street, 5th Floor  
Philadelphia, Pennsylvania 19106  
Attention: Suzanne C. Culp  
Assistant Vice  
President  
Telecopy: (215) 973-2518

If to Assignee:

FGMR, Inc.  
1650 King Street, Suite 401  
Alexandria, Virginia 22314-2747  
Attention: Chief Executive Officer  
Telecopy: (703) 838-5599

with a copy to:

CSX Corporation  
One James Center  
901 East Cary Street  
Richmond, Virginia 23219  
Attention: Louis G. Recher, Esq.  
Telecopy: (804) 783-1355

or addressed to either party at such other address or telecopy number as such party shall hereafter furnish to the other party in writing. All such demands, notices or other communications shall be deemed to be given upon receipt.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Assignment and Assumption Agreement as of the date first above written.

EXCHANGE PROPERTIES/BOXCAR TRUST

DATED NOVEMBER 30, 1995

By: CORESTATES BANK, N.A., TRUSTEE

By: 

Name: Donna Berrell

Title: Corp Trust Officer

FGMR, INC.

By: 

Name: A. B. Ardoea

Title: Treasurer

CONSENT and RELEASE

CSX TRANSPORTATION, INC., as lessor in the Lease and as sublessee in the Sublease described above, hereby consents to the above Assignment and Assumption, and hereby releases, exonerates and discharges Exchange Properties/Boxcar Trust Dated November 30, 1994, as lessee in said Lease and as sublessor in said Sublease, from all and each and every one of its duties and liabilities set forth in the Lease and the Sublease, and accepts FGMR, Inc. as the lessee in the Lease and as the sublessor in the Sublease, in the name, place and stead of Exchange Properties/Boxcar Trust Dated November 30, 1994, for all purposes under the Lease and the Sublease.

IN WITNESS WHEREOF, CSX Transportation, Inc. has executed and delivered this Consent and Release as of the date first above written.

CSX TRANSPORTATION, INC.

By: A. B. Afton  
Name: A. B. Afton  
Title: Manager

COMMONWEALTH OF PENNSYLVANIA )  
CITY/COUNTY OF Philadelphia )

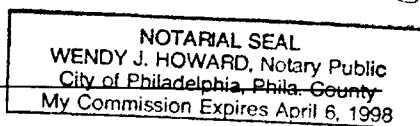
I, Wendy J. Howard, a notary public residing in the city/county and commonwealth aforesaid, do certify that Donna Barrell, who identified himself/herself as Corp Trust Officer of CoreStates Bank, N.A., a national banking association, Trustee under the Exchange Properties/Boxcar Trust Dated November 30, 1994, a Pennsylvania trust, this day appeared before me personally and did acknowledge that he/she did sign, seal and deliver the foregoing Assignment and Assumption Agreement of his/her own free will and accord on behalf of the Trust for the purposes therein named and expressed.

In witness whereof, I have hereunto set my hand and official seal this 28 day of February, 1995.

[NOTARIAL SEAL]

Wendy J. Howard  
Notary Public

My Commission Expires:





STATE OF FLORIDA

~~COMMONWEALTH OF VIRGINIA~~  
~~COUNTY OF DUVAL~~  
~~CITY OF ALEXANDRIA~~

I, Howard Foxchar Lee, a notary public residing in the city and commonwealth aforesaid, do certify that A.B. Cybora ~~COUNTY~~ STATE, who identified himself/herself as Treasurer of FGMR, Inc., this day appeared before me personally and did acknowledge that he/she did sign, seal and deliver the foregoing Assignment and Assumption Agreement of his/her own free will and accord on behalf of the corporation for the purposes therein named and expressed.

In witness whereof, I have hereunto set my hand and official seal this 23<sup>RD</sup> day of February, 1995.

[NOTARIAL SEAL]

Howard Foxchar Lee  
Notary Public

My Commission Expires:

July 28, 1995

STATE OF FLORIDA

COUNTY OF DUVAL

I, Howard Foxchar Lee, a notary public residing in the county and state aforesaid, do certify that A.B. Cybora, who identified himself/herself as Treasurer of CSX Transportation, Inc., a Virginia corporation, this day appeared before me personally and did acknowledge that he/she did sign, seal and deliver the foregoing Consent and Release of his/her own free will and accord on behalf of the corporation for the purposes therein named and expressed.

In witness whereof, I have hereunto set my hand and official seal this 23<sup>RD</sup> day of February, 1995.

[NOTARIAL SEAL]

Howard Foxchar Lee  
Notary Public

My Commission Expires:

July 28, 1995